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Notwithstanding these objections to the book, it may be of real service as a class room text, for it summarizes most of the important facts in regard to textiles; retail and wholesale salespeople and housewives, also, would profit greatly by giving it a careful study.

MALCOLM KEIR.

*University of Pennsylvania.*

#### COMMERCE AND TRANSPORTATION

KIBLER, THOMAS L. *The Commodities' Clause.* Pp. 178. Price, \$3.00. Washington: John Byrne and Company, 1916.

Professor Kibler presents a brief but adequate history of the attempts of transportation companies in the United States to engage in the business of mining and manufacturing commodities to be transported by their own lines; and of the attempts to prevent such combination of interests. He takes a strong and effective stand against combinations of this kind.

T. W. V. M.

McFALL, ROBERT JAMES. *Railway Monopoly and Rate Regulation.* Pp. 223. Price, \$2.00. New York: Columbia University Press, 1916.

A discussion of the various theories of railroad rate making, with an argument in favor of the cost-of-service theory. Dr. McFall points out the advance made in recent years in the use of cost as a basis for the determination of reasonable rates, and endeavors to show that the proportion of costs which can be definitely allocated is larger "than many would have us suppose." It is interesting to note, however, that in concluding his argument for an extension of the cost principle the author says that "the greater divisions of the service should have their contributions to total cost divided as far as possible on the basis of cost, but that the rates on minor divisions of the service should be differentiated not only on the principle of cost but also on the principle of demand." After all this is the position taken by the hardened traffic official who is guided by the principle of "what the traffic will bear."

In attributing virtually a complete monopoly power to the railroads Dr. McFall gives too little consideration to such factors as water competition (potential or active) and industrial and commercial competition—factors which often compel and justify the neglect of the cost-of-service principle.

The most valuable and interesting portion of this study is that dealing with valuation of railway property. The author's conclusions as to the value to be attributed to a railroad in considering the question of a "fair return" seem eminently sound.

T. W. V. M.

PRATT, EDWIN A. *The Rise of Rail Power in War and Conquest.* Pp. xii, 405. Price, 7s. 6d. London: P. S. King and Son, Ltd., 1915.

In this instructive and timely work the author traces the beginnings and subsequent development of the use of railways in war. In this use no other nation has gone as far or proceeded with the scientific accuracy of the Germans.